

**Amendment No. 8 to SB8001**

**Cohen**  
**Signature of Sponsor**

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**AMEND Senate Bill No. 8001\***

**House Bill No. 8002**

By deleting in its entirety in Section 44 of the bill as amended subdivision (c)(6) of the section designated 67-2-207 and by substituting instead the following:

(6) Except as otherwise provided in subdivision (7), fifty percent (50%) of any net long-term capital gain. For this purpose, "net long-term capital gain" shall mean any long-term capital gain properly includable in gross income for federal income tax purposes less any long-term capital loss or carryover thereof included in the computation of federal gross income for the same tax year; provided, that such net long-term capital gain has not been deducted under some other provision of this subsection; and,

(7) Any net long-term capital gain arising from the sale of real or tangible personal property, situated in Tennessee, used directly and primarily for farming purposes.

AND FURTHER AMEND by deleting in its entirety in Section 44 of the bill as amended subdivision (c)(2)(E) of the section designated 67-2-209 and by substituting instead the following:

(E) Except as otherwise provided in subdivision (F), fifty percent (50%) of any net long-term capital gain. For this purpose, "net long-term capital gain" shall mean any long-term capital gain properly includable in gross income for federal income tax purposes less any long-term capital loss or carryover thereof included in the computation of federal gross income for the same tax year; provided, that such net long-term capital gain has not been deducted under some other provision of this subsection; and,

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(F) Any net long-term capital gain arising from the sale of real or tangible personal property, situated in Tennessee, used directly and primarily for farming purposes.